

Dr Alex T. Magaisa
Financial Services Regulation, Jersey

“Making Knowledge Make Cents” – Law and Traditional Knowledge Systems in Development

Abstract:

“Making Knowledge Make Cents” is an attempt to advance further, the argument that instead of simply taking the traditional view of traditional knowledge in predominantly cultural terms, it is essential to conceptualise it as an economic asset. The traditional view is narrow and therefore a key challenge is to conceptualise traditional knowledge in the wider social and economic context. Traditional knowledge never was and is not an end in itself but a means to achieve a greater object. Therefore, advocates for protection of traditional knowledge ought to see beyond the instruments of protection but engage in a further enquiry with regards to the question of development and improvement in the socio-economic conditions of the traditional communities. Rights to and claims over knowledge are closely interwoven with the condition of traditional people and cannot therefore be viewed in isolation. The longstanding debate over intellectual property rights should be seen in its proper context – simply as a dispute over the suitability of an instrument designed to protect economic value of knowledge. It is not a barrier to enquiries regarding other mechanisms and instruments to create and protect economic value of traditional knowledge. This paper explores the idea of making traditional knowledge make economic sense to the traditional communities and how this can be achieved. It argues that in order for traditional knowledge to make economic sense, it must, to a large extent, make cents “economic value”.